

the bottom of this. And if you make everything earmarked, it would be much better.

The definition of an earmark is very, very confusing. If you would vote to support the embassy, which came up to nearly \$1 billion in Baghdad, that is not called an earmark. But if you have an earmark for a highway or a building here in the United States, that is called an earmark. If you vote for a weapons system, it would support and help a certain district, and that's not considered an earmark.

When people are yelling and screaming about getting rid of earmarks, they're not talking about getting rid of weapons systems or building buildings and bridges and highways in foreign countries. They are only talking about when it's designated that certain money would be spent a certain way in this country.

Ultimately, where we really need some supervision and some earmarks are the trillions of dollars spent by the Federal Reserve. They get to create their money out of thin air, and spend it. They have no responsibility to tell us anything. Under the law, they are excluded from telling us where and what they do.

So, we neglect telling the Treasury how to spend TARP money, and then we complain about how they do it. But just think literally; the Treasury is miniscule compared to what the Federal Reserve does.

The Treasury gets hundreds of billions, which is huge, of course, and then we neglect to talk about the Federal Reserve, where they are creating money out of thin air, and supporting all their friends and taking care of certain banks and certain corporations. This, to me, has to be addressed.

I have introduced a bill, it's called H.R. 1207, and this would remove the restriction on us to find out what the Federal Reserve is doing. Today, the Federal Reserve under the law is not required to tell us anything. So all my bill does is remove this restriction and say, Look, Federal Reserve, you have a lot of power. You have too much power. You're spending a lot of money. You're taking care of people that we have no idea what you're doing. We, in the Congress, have a responsibility to know exactly what you're doing.

This bill, H.R. 1207, will allow us for once and for all to have some supervision of the Federal Reserve. They are exempt from telling us anything, and they have stiffed us already. There have been lawsuits filed over the Freedom of Information Act. Believe me, they are not going to work, because the law protects the Federal Reserve.

The Constitution doesn't protect the Federal Reserve. The Constitution protects the people to know exactly what is going on. We should enforce the Constitution. We should not enforce these laws that protect a secret bank that gets to create this money out of thin air.

So, the sooner we in the Congress wake up to our responsibilities, under-

stand what earmarks are all about, and understand why we need a lot more earmarks, then we will come to our senses, because we might then have a more sensible monetary and banking system, the system that has brought us to this calamity. So, the sooner we realize that, I think it would be better for the taxpayer.

#### CONGRATULATING CONGRESSWOMAN WOOLSEY

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Ms. LEE) is recognized for 5 minutes.

Ms. LEE of California. Madam Speaker, I come to the floor today to join my distinguished colleague, Congresswoman LYNN WOOLSEY, and recognize her for her 300th Special Order, or 5-minute speech, on the ongoing war and the occupation in Iraq. I also stand here calling yet, again, for an end, and I mean an end, to this unjust war, and for the return of our troops and military contractors from Iraq.

Congresswoman WOOLSEY, let me just commend you for being such an unparalleled leader and a guiding light in Congress for peace, for smart security, and for justice. Congresswoman WOOLSEY, if you may remember, offered the first resolution calling for the withdrawal of our young men and women and the redeployment and bringing them home, and that was years ago.

Today, Congresswoman WOOLSEY, thanks to your leadership, I think we are closer to that first resolution, where you stepped out on faith but knew that that was the right thing to do. I think we are closer to that day.

Congresswoman MAXINE WATERS, founder of the Out of Iraq Caucus, and Congresswoman WOOLSEY and myself cofounded the Out of Iraq Caucus in order to really amplify this important message and the call to action to end this war of choice. And that is what it is.

But Congresswoman WOOLSEY has been the one who's been down here representing us and representing the voices of peace in the entire country each and every day to make sure that she shone light on the untold hazards and costs of the United States military presence in Iraq.

As cochair of the Progressive Caucus, Congresswoman WOOLSEY has worked tirelessly to bring attention to these vital issues of global peace and national security. And so, today, 300 times, this is really an amazing milestone.

So, I am very, very pleased to be able to be with you today, Congresswoman WOOLSEY, and also just to say I am proud that you're my colleague and sister next to my district from the north.

It's really, though, with a heavy heart that I note next week that our country will enter into the seventh year of this unnecessary and immoral war in Iraq. Six years of unnecessary bloodshed in Iraq. We have wasted too

much American treasure, drained too much and too many of our American resources and, most importantly, Madam Speaker, we have, unfortunately, claimed too many American lives.

As of February 25, 2009, according to the Defense Department, 4,252 brave servicemen and women have given their lives, and more than 30,000 United States troops have been injured. This war has already cost the American people more than \$650 billion—this is \$10 billion a month—as the economy spirals further and further into crisis.

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The costs to the people of Iraq also have been far greater. Tens of thousands of Iraqi men, women, and children have been killed. More than a million Iraqis have fled their homes and live as refugees. Hundreds of thousands have been internally displaced.

As we have watched our Federal resources go toward the continuation of violence and strife in Iraq, Congresswoman WOOLSEY has reminded us over and over and over again, 300 times now, that these are dollars that are not coming back into our communities or toward vital programs to help our neighbors most in need. We have committed more than a half trillion dollars to an occupation that, yes, has undermined our standing and credibility in the world, the enormous costs of which will no doubt be exacted on the physical and economic security of future generations. Of course we know the simple truth, that no unjust war ever produced a just and lasting peace. We look forward to working with our new administration to continue our efforts to bring our troops and military contractors home.

I have to say again to Congresswoman WOOLSEY, thank you for your unwavering leadership and commitment. I am truly proud to serve with you in this body. When this unfortunate chapter in American history is written, especially the foreign policy chapter, your consistency and your courage and your resolve before this body will be long remembered. Moreover, your Special Orders should be acknowledged for their effort in rallying the American people to demand an end to this war and to finally bring our troops home.

So this is a milestone today. Hopefully we won't have too many more 300 times of your sounding the alarm, and that we can bring our young men and women home and begin to really move forward in seeking global peace and security.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

(Mr. DEFAZIO addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)